

# BISMARCK CITY EMPLOYEE PENSION PLAN

## State Investment Board Balance Sheet As of 12/31/2005

	As of <u>12-31-05</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 19,340,834	\$ 18,404,664
INTERNATIONAL EQUITIES	2,047,098	1,840,882
DOMESTIC FIXED INCOME	17,776,887	17,204,990
INTERNATIONAL FIXED INCOME	746,864	758,920
REAL ESTATE	1,319,927	1,189,978
VENTURE CAPITAL	338,728	371,022
INVESTED CASH (NOTE 1)	<u>632,915</u>	<u>497,608</u>
 TOTAL INVESTMENTS	 42,203,253	 40,268,064
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>68,769</u>	<u>64,198</u>
 TOTAL ASSETS	 <u>\$ 42,272,022</u>	 <u>\$ 40,332,262</u>
 LIABILITIES:		
ACCOUNTS PAYABLE	27,663	26,825
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	40,305,437	26,354,623
CASH IN DURING YEAR (NOTE 2)	0	10,071,655
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>1,938,922</u>	<u>3,879,159</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>42,244,359</u>	 <u>40,305,437</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 42,272,022</u>	 <u>\$ 40,332,262</u>

# BISMARCK CITY EMPLOYEE PENSION PLAN

## State Investment Board Profit and Loss Statement For the Month Ended 12/31/2005

	Month Ended <u>12-31-05</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 92,316	\$ 477,661
SECURITIES LENDING INCOME	14,320	72,338
	<u>106,636</u>	<u>549,999</u>
 GAIN ON SALE OF INVESTMENTS	 667,401	 2,662,121
LOSS ON SALE OF INVESTMENTS	137,007	1,153,460
	<u></u>	<u></u>
NET GAINS (LOSSES) INVESTMENTS	530,394	1,508,661
 INVESTMENT EXPENSES	 4,033	 56,218
SECURITIES LENDING EXPENSES	13,779	69,062
	<u></u>	<u></u>
NET INVESTMENT INCOME	619,218	1,933,380
 NET APPREC (DEPREC) MARKET VALUE	 (263,547)	 20,747
MISCELLANEOUS INCOME/(EXPENSE)	(4)	(15,205)
	<u></u>	<u></u>
TOTAL INVESTMENT INCOME	355,667	1,938,922
	<u></u>	<u></u>
NET INCREASE (DECREASE)	\$ 355,667	\$ 1,938,922
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**BISMARCK CITY EMPLOYEE PENSION PLAN**  
**Notes To Financial Statements**  
**December 31, 2005**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 3    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.